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UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA

MAINE STATE RETIREMENT
SYSTEM, Individually and On Behalf of
All Others Similarly Situated,

Plaintiff,

v.

COUNTRYWIDE FINANCIAL
CORPORATION, *et al.*

Defendants.

No. 2:10-CV-00302 MRP (MAN)

CLASS ACTION

**NOTICE OF MOTION AND
MOTION FOR ENTRY OF
JUDGMENT AND OTHER
RELIEF FROM ORDERS
RESOLVING MOTIONS TO
DISMISS**

DATE: June 20, 2011
TIME: 11:00 a.m.
Hon. Mariana R. Pfaelzer
Ctrm: 12

1 TO THE CLERK OF THE COURT AND ALL PARTIES AND THEIR
2 ATTORNEYS OF RECORD HEREIN:

3 PLEASE TAKE NOTICE that on June 20, 2011, at 11:00 a.m., or at such
4 time thereafter that is convenient to the Court, in Courtroom 12, United States
5 District Courthouse for the Central District of California, 312 North Spring Street,
6 Los Angeles, California, 90012, Lead Plaintiff Iowa Public Employees' Retirement
7 System and additional named plaintiffs the General Board of Pension and Health
8 Benefits of the United Methodist Church, Orange County Employees' Retirement
9 System, and Oregon Public Employees' Retirement System (collectively,
10 "Plaintiffs") will and hereby does move this Court for entry of an Order or Orders
11 requesting the following relief:

- 12 1. That the Court direct the Clerk to enter Judgment pursuant to Rule
13 54(b) on certain claims and parties dismissed via the Court's Orders
14 dated November 4, 2010 (ECF No. 222), February 16, 2011 (ECF No.
15 246), April 20, 2011 (ECF No. 255) and May 5, 2011 (ECF No. 257)
16 (collectively, "the Orders");
- 17 2. That in the alternative, the Court amend its Orders dated November 4,
18 2010 (ECF No. 222) and May 5, 2011 (ECF No. 257) (the "Standing
19 Opinions") to provide that such Orders involve "controlling
20 question[s] of law as to which there is substantial ground for
21 difference of opinion and that an immediate appeal from the order[s]
22 may materially advance the ultimate termination of the litigation" and
23 thus may be subject to immediate appeal pursuant to 28 U.S.C. §
24 1292(b);
- 25 3. That during the pendency of the appeal from the Orders, all
26 proceedings in this Action are stayed; and

1 4. That, the deadline for filing any motion for class certification is
2 extended by not less than 90 days after the parties conduct a Rule
3 26(f) conference.

4 This motion is made on the grounds that the Orders finally dismiss certain
5 claims asserted by Plaintiffs in their First Amended Complaint and Second
6 Amended Complaint, and dismiss with prejudice the claims against certain
7 defendants; that there is no reason to delay entry of judgment regarding the
8 dismissed claims and dismissed defendants; that the Orders resolve issues of law
9 that are controlling and on which other Courts have reached differing conclusions;
10 that continued litigation of the case as substantially limited by the Court's May 5,
11 2011 Order would result in the waste of the parties' and Court's resources if the
12 appeal were to result in material changes to the Orders; and that in any event, filing
13 of a motion for class certification in this Action within thirty (30) days of the May
14 5, 2011 Order is not feasible since the requisite information needed in order for
15 Plaintiffs to file their class certification motion regarding Certificate trading
16 pursuant to the Offering is not publicly available and thus can only be obtained
17 through non-party subpoenas or discovery of the defendants.

18 This motion is based on this notice of motion, the following memorandum
19 of points and authorities, the declarations of Daniel B. Rehns and Richard Speirs in
20 support thereof, the pleadings and other files and records in the Action and such
21 other written or oral argument as may be presented to the Court.

22 Pursuant to L.R. 7-3, Plaintiffs have contacted counsel for defendants
23 regarding the relief sought herein. As of the filing of this motion, counsel for
24 defendants have stated that they will oppose the within motion. *See* Declaration of
25 Richard Speirs and DE 261.

1 Dated: May 23, 2011

Respectfully submitted,

2 **GLANCY BINKOW & GOLDBERG**
3 **LLP**

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**PROOF OF SERVICE VIA ELECTRONIC POSTING PURSUANT TO
CENTRAL DISTRICT OF CALIFORNIA LOCAL RULES
AND ECF GENERAL ORDER NO. 10-07**

I, the undersigned, say:

I am a citizen of the United States and am employed in the office of a member of the Bar of this Court. I am over the age of 18 and not a party to the within action. My business address is 1801 Avenue of the Stars, Suite 311, Los Angeles, California 90067.

On May 23, 2011, I caused to be served the following documents:

- 1. NOTICE OF MOTION AND MOTION FOR ENTRY OF JUDGMENT AND OTHER RELIEF FROM ORDERS RESOLVING MOTIONS TO DISMISS**
- 2. MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF MOTION FOR ENTRY OF JUDGMENT AND OTHER RELIEF FROM ORDERS RESOLVING MOTIONS TO DISMISS**
- 3. DECLARATION OF RICHARD A. SPEIRS IN SUPPORT OF PLAINTIFFS' MOTION FOR ENTRY OF JUDGMENT AND OTHER RELIEF FROM ORDERS RESOLVING MOTIONS TO DISMISS**
- 4. [PROPOSED] ORDER FOR ENTRY OF JUDGMENT AND OTHER RELIEF FROM ORDERS RESOLVING MOTIONS TO DISMISS**

By posting the documents to the ECF Website of the United States District Court for the Central District of California, for receipt electronically by the parties as listed on the attached Service List.

And on any non-ECF registered party:

By Mail: By placing true and correct copies thereof in individual sealed envelopes, with postage thereon fully prepaid, which I deposited with my employer for collection and mailing by the United States Postal Service. I am readily familiar with my employer's practice for the collection and processing of correspondence for mailing with the United States Postal Service. In the ordinary course of business, this correspondence would be deposited by my employer with the United States Postal Service that same day.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on May 23, 2011, at Los Angeles, California.

s/Michael Goldberg
Michael Goldberg

Mailing Information for a Case 2:10-cv-00302-MRP -MAN

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